

CIVIL AVIATION AUTHORITY OF THE PHILIPPINES
 STATEMENT OF FINANCIAL POSITION
 DECEMBER 31, 2018

ASSETS

Current Assets

Cash and Cash Equivalents

Cash on Hand

Cash - Collecting Officer	64,269,057
Petty Cash Fund	2,657,301

Cash in Bank - Local Currency

Cash in Bank-Local Currency, Current Account	1,979,698,936
Cash in Bank-Local Currency, Savings Account	472,369,390

Cash in Bank - Foreign Currency

Cash in Bank-Foreign Currency, SA	839,207,643
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Cash Equivalents

Treasury Bills	199,031,983
Time Deposits - Local Currency	-

Total Cash and Cash Equivalents 3,557,234,310

Short-Term Investments

Investments in Treasury Bills - Local	2,467,248,760
Investments in Time Deposits - Local Currency	5,103,630,698
Investments in Time Deposits - Foreign Currency	1,458,432,404

Total Short-Term Investments 9,029,311,862

Receivables

Loans and Receivable Accounts

Accounts Receivable	4,480,159,874
Due from Officers and Employees	308,612
Interest Receivable	23,317,717

Due from National Treasury 4,503,786,203

Less: Allow. For Impairment - Accounts Receivable 1,639,096,545

Loans and Receivables-Net 2,864,689,658

Inter - Agency Receivables

Due from National Gov't Agencies	63,725,874
Due from Government Corporations	127,304
Due from Local Government Units	5,183,524

Total Inter-Agency Receivables 69,036,702

Other Receivables

Receivables-Disallowances / Charges	91,569,233
Operating Lease Receivable	2,029,885
Other Receivables	48,379,812

141,978,930

Less: Allow. For Impairment - Other Receivable 423,277

Total Other Receivables 141,555,653

Total Receivables, net 3,075,282,013

Inventories

Office Supplies Inventory	18,703,463
Accountable Forms, Plates and Stickers Inventory	5,521,781
Drugs & Medicines Inventory	84,986
Medical, Dental and Lab. Supplies Inventory	123,912
Fuel, Oil and Lubricants Expenses	18,238,490
Other Supplies and Materials Inventory	55,031,275

Total Inventories 97,703,907

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Other Current Assets

Advances

Advances for Operating Expenses	
Advances for Payroll	1,560,000
Advances to Special Disbusing Officers	35,943,625
Advances to Officers & Employees	5,908,255
	<u>43,411,880</u>

Prepayments

Prepaid Rent	67,419
Prepaid Insurance	11,787,342
Withholding Tax at Source	47,567
Advances to Contractors	81,437,152
	<u>93,339,480</u>

Total Current Assets 15,896,283,452

Non-Current Assets

Long-Term Investments

Investments in Bonds - Local	500,000,000
Investments in Time Deposits - Foreign Currency	1,050,640,458
Other Investments	500,760,246
Total Long-Term Investments	<u>2,051,400,704</u>

Property, Plant and Equipmnet

Land	37,344,042,681
Other Land Improvements	3,871,958,802
Airport Systems	25,178,189,976
Buildings	3,957,095,051
Other Structures	1,517,884,577
Office Equipment	157,992,072
Information and Communication Technical Equipment	543,274,344
Airport Equipment	1,323,724,272
Communication Equipment	1,112,539,268
Disaster Response and Rescue Equipment	1,797,629,272
Medical Equipment	14,567,746
Technical and Scientific Machinery and Equipment	2,220,400
Other Machineries and Equipment	155,550,152
Motor Vehicles	208,509,595
Aircrafts and Aircraft Ground Equipment	105,637,210
Furniture and Fixtures	60,762,795
Other Property, Plant & Equipment	12,387,994
Construction in Progress - Land Improvements	216,546,672
Construction in Progress - Infrastructure Assets	725,703,457
Construction in Progress - Buildings and Other Structures	148,580,435
Total Property, Plant And Equipment	78,454,796,771
Less: Accumulated Depreciation	26,710,534,843
Property, Plant and Equipment-Net	<u>51,744,261,928</u>

Other Non-Current Assets

Deposits

Deposit on Letters of Credit	18,332,140
Guaranty Deposits	4,592,183
	<u>22,924,323</u>

Other Assets

Deferred Charges	13,653,122
Other Assets	2,167,530,601
	<u>2,181,183,723</u>

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Total Other Assets	2,181,183,723
Less: Accum. Impairment Losses - Other Assets	<u>2,167,530,601</u>
Other Assets, net	<u>13,653,122</u>
 Total Non-Current Assets	 <u>53,832,240,077</u>

TOTAL ASSETS	<u>69,728,523,529</u>
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LIABILITIES

Current Liabilities

Financial Liabilities

Payables

Accounts Payable	571,160,234
Due to Officers and Employees	<u>165,059,075</u>
Total Financial Liabilities	<u>736,219,309</u>

Inter-Agency Payables

Due to Treasurer of the Philippines	-
Due to BIR	76,131,015
Due to GSIS	24,982,452
Due to PAG-IBIG	5,096,829
Due to PHILHEALTH	1,989,417
Due to Other NGAs	180,442,086
Due to Government Corporations	2,210
Due to LGUs	15,652
Income Tax Payable	<u>831,369,827</u>
Total Inter-Agency Payables	<u>1,120,029,488</u>

Provisions

Leave Benefits Payable	126,723,679
Other Provisions	<u>4,705,661</u>
	<u>131,429,340</u>

Total Current Liabilities	<u>1,987,678,137</u>
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Non-Current Liabilities

Trust Liabilities

Guaranty Deposits Payable	94,588,456
Performance/Bidders/ Bail Bonds Payable	<u>22,494,142</u>
	<u>117,082,598</u>

Deferred Credits

Other Deferred Credits	<u>298,018</u>
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Provisions

Leave Benefits Payable	<u>498,788,864</u>
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Other Payables	<u>56,969,658</u>
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Total Non-Current Liabilities	<u>673,139,138</u>
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TOTAL LIABILITIES	<u>2,660,817,275</u>
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EQUITY

Government Equity	
Share Capital	50,000,000,000
Share Premium	<u>25,978,768,002</u>
Total Government Equity	<u>75,978,768,002</u>
Retained Earnings (Deficit)	
Balances, January 1, 2018	(8,156,894,327)
Adjustments on Retained Earnings	<u>(3,224,968,992)</u>
Adjusted Balances	(11,381,863,319)
Current Operations	<u>2,470,041,325</u>
Balances, December 31, 2018	<u>(8,911,821,994)</u>
Cumulative Changes in Fair Value	<u>760,246</u>
TOTAL EQUITY	<u><u>67,067,706,254</u></u>
TOTAL LIABILITIES AND EQUITY	<u><u>69,728,523,529</u></u>

CERTIFIED CORRECT:


RAUL R. EUSEBIO
Chief Accountant